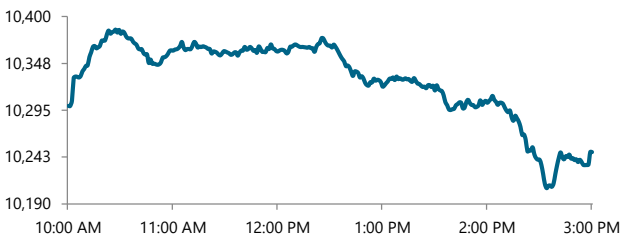


Daily Markets Overview

15 December 2022

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	10,248	0.3	0.0	-9.2	16.3
Saudi (NOMUC)	18,641	0.5	-0.7	-28.2	NA
Energy	5,244	1.1	-1.1	-4.9	6.3
Materials	5,995	0.1	-1.8	-18.4	9.9
Capital Goods	5,301	1.0	-2.4	-29.7	13.4
Com. & Prof. Svc	3,336	0.4	-4.5	-24.9	29.6
Transportation	4,512	0.6	-2.1	-13.8	NA
Cons. Durables & Apparel	4,162	0.3	-4.9	-34.4	NA
Consumer Services	3,669	0.4	-3.2	-20.9	NA
Media	21,464	0.8	-3.4	-7.7	23.6
Retailing	7,109	-0.5	-5.0	-27.8	27.2
Food & Staples Retailing	8,549	1.3	-0.6	-6.3	5.9
Food & Beverages	4,567	1.2	-0.4	-5.6	27.7
Health Care Equipment	9,175	4.4	4.0	25.4	40.4
Pharma, Biotech & Life Science	2,982	0.4	-3.0	-42.6	NA
Banks	11,371	-0.4	1.2	-7.0	14.8
Diversified Financials	6,098	3.8	4.0	-10.7	28.9
Insurance	5,182	1.6	2.0	-13.5	NA
Telecommunication	6,278	0.4	-1.3	-13.7	13.9
Utilities	6,870	-0.2	4.3	15.8	20.3
REITs	3,947	0.2	-0.3	-14.4	17.4
Real Estate	2,559	-0.9	-3.3	-19.3	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Mouwasat Medical Services Co.	193.00	6.9%	34
Saudi Kayan Petrochemical Co.	13.00	6.6%	63
Arabian Internet and Communications Services Co.	247.20	6.3%	61
Arabian Drilling Co.	118.80	6.3%	116
Saudi Tadawul Group Holding Co.	169.80	6.1%	120

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Salama Cooperative Insurance Co.	15-Dec-22
Seera Group Holding	20-Dec-22
The Saudi British Bank	21-Dec-22
Bupa Arabia for Cooperative Insurance	22-Dec-22
Mouwasat Medical Services Co.	22-Dec-22
Lazurde Co. for Jewelry	26-Dec-22

Source: Tadawul

Saudi Market Update

- TASI closed 0.3% higher at 10,248, while NOMUC increased 0.5% to 18,641 on Wednesday. TASI traded value totaled SAR 5.2bn and averaged SAR 4.6bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 32.5% of the daily traded value.
- MSCI Emerging Markets closed 0.9% higher on Wednesday, trading at P/E (TTM) of 11.9x vs. 16.3x for TASI.
- Banks decreased 0.4%, while Materials gained 0.1%. Telecom ended 0.4% higher. Health Care Equipment (up 4.4%) was the best performing sector. Among stocks, Mouwasat Medical Services Co. (4002/MOUWASAT AB), Saudi Kayan Petrochemical Co. (2350/KAYAN AB), and Arabian Internet and Communications Services Co. (7202/SOLUTION AB), led the gainers.
- The Saudi Central Bank (SAMA) announced raising its reverse repo rate by 50 basis points (bps) to 450bps from 400bps, while also hiking its repo rate by 50bps to 500bps from 450bps. This was the seventh rate hike this year, as the central bank raised rates in March, May, June, July, September and November. (Source: Argaam)
- According to SAMA, the point-of-sale (POS) transactions reached nearly SAR 11.1bn (USD 2.95bn) in the week ended December 10, compared to SAR 13.7bn (USD 3.64bn) in the week before. Data showed that about 153.09mn transactions were processed during the week. (Source: Argaam)
- The Vice Minister of Municipal, Rural Affairs and Housing highlighted that KSA has 44 modern method of construction (MMC) factories in various regions of the country, with a production capacity of more than 25,000 units annually. He added that this is a part of the Modern Construction Initiative which targets to build 80-90 factories over the next 5 years and offer more than 114,000 direct and indirect jobs. (Source: Argaam)
- The Real Estate Development Fund (REDF) announced that it has launched a financing program for mortgage companies through short- and medium-term facilities in favor of mortgage companies. It added that the program aims to stimulate the mortgage market to innovate financing and housing solutions that suit "Sakani" beneficiaries and raise mortgage entities' contribution and share in the residential mortgage industry. (Source: Argaam)
- Hail Cement Co. (3001/HCC AB)'s BoD recommended a cash dividend of SAR 0.25 per share for 2H22, implying a full-year yield of 4.3%. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Alinma Tokio Marine Co.	13.28	-9.9%	8
Bank Albilad	44.95	-4.9%	117
Tabuk Cement Co.	14.62	-3.8%	2
Salama Cooperative Insurance Co.	12.62	-3.4%	2
Tanmiah Food Co.	109.80	-3.4%	43

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Americana Restaurants International PLC	3.16	2.6%	722
Al Rajhi Bank	74.30	-0.9%	388
The Power and Water Utility Company for Jubail and Yanbu	48.25	1.2%	206
Saudi Arabian Mining Co.	66.70	-0.5%	197
The Saudi National Bank	49.00	-1.0%	174

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of December 14, 2022

(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

15 December 2022

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,311	0.3	-0.4	3.6	9.1
Abu Dhabi (ADX)	10,056	0.1	-1.9	18.5	27.3
Kuwait (KSE)	7,006	0.1	0.5	-1.0	21.4
Qatar (QE)	11,080	-0.9	-3.6	-4.7	12.3
Oman (MSM)	4,866	-0.7	1.7	17.8	13.2
Bahrain (BSE)	1,854	0.1	-0.1	3.1	7.8
DJMENA Index	690	0.1	-0.8	-7.6	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,995	-0.6	1.5	-16.2	18.9
US (NASDAQ 100)	11,171	-0.8	1.5	-28.6	21.2
UK (FTSE 100)	7,496	-0.1	0.3	1.5	11.4
Germany (DAX)	14,460	-0.3	0.6	-9.0	11.8
France (CAC 40)	6,731	-0.2	0.8	-5.9	10.9
Russia (MICEX)	2,160	-0.7	-0.8	-43.0	NA
Japan (Nikkei)	28,156	0.7	0.9	-2.2	22.2
Hong Kong (HSI)	19,673	0.4	-1.1	-15.9	10.9
South Korea (KOSPI)	2,399	1.1	0.4	-19.4	12.0
China (SHCOMP)	3,177	0.0	-0.9	-12.7	13.9
India (NIFTY)	18,660	0.3	0.9	7.5	24.6
Brazil (IBOV)	103,746	0.2	-3.5	-1.0	5.7
Turkey (BIST 100)	5,067	-3.6	1.2	172.7	6.7
Egypt (EGX30)	15,378	1.5	3.6	28.7	9.1
MSCI Emerging Markets	974	0.9	-0.5	-21.0	11.9
MSCI World	2,705	-0.4	1.6	-16.3	17.3

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	82.7	2.5	8.7	6.3	12.2
Natural Gas (\$/mmbtu)	6.4	-7.3	3.0	72.4	57.8
Gold (\$/oz)	1,807	-0.2	0.6	-1.2	2.1
Silver (\$/oz)	23.9	0.9	2.0	2.7	9.1
Platinum (\$/oz)	1,032	-0.3	0.4	6.5	11.7
Copper (\$/t)	8,478	0.3	-0.3	-13.0	-9.9
Zinc (\$/t)	3,262	-2.5	-0.7	-9.2	-1.6
Lead (\$/mt)	2,147	-2.5	-2.7	-7.8	-7.6
Wheat (\$/bu)	749	-0.2	2.0	-2.8	-5.2
Corn (\$/bu)	651	-0.5	1.0	9.7	17.6
Sugar (\$/lb)	20.3	2.7	3.5	7.5	8.8

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	4.77	0.00	4.56	0.00
Saudi Arabia	5.19	-0.03	4.29	0.42
UAE	4.54	-0.01	4.17	-0.23
Kuwait	4.00	0.00	2.50	-0.77
Qatar	4.95	0.00	3.83	0.18
Bahrain	5.81	0.00	4.29	1.04

Source: Reuters

NOTES:

(1) Prices updated as of December 14, 2022 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate - Country 3M Rate

GCC & Global Markets Update

- US markets ended in the red on Wednesday. S&P and NASDAQ declined 0.6% and 0.8%, respectively. Dow Jones Industrial closed 0.4% lower. In Europe, UK, Germany and France decreased 0.1%, 0.3% and 0.2%, respectively.
- Asian markets are trading in the red on Thursday. China and Japan are down 0.3% and 0.4%, respectively. South Korea, Hong Kong and India are trading 1.2%, 1.1% and 0.5% lower, respectively, in the morning session.
- GCC markets ended mostly higher on Wednesday. Dubai and Abu Dhabi increased 0.3% and 0.1%, respectively. Kuwait gained 0.1%, while Qatar decreased 0.9%. Oman declined 0.7%, while Bahrain closed 0.1% higher.
- The US Fed increased its Federal Funds Rate by 50bps to 4.5% (prior: 4.0%; consensus: 4.5%). (Source: Trading Economics)
- UK inflation rate for November stood at 0.4% M/M and 10.7% Y/Y (prior: 2.0% M/M, 11.1% Y/Y; consensus: 0.6% M/M, 10.9% Y/Y). (Source: Trading Economics)
- China industrial production for November stood at 2.2% Y/Y (prior: 5.0% Y/Y; consensus: 3.6% Y/Y). (Source: Trading Economics)
- Eurozone industrial production for October stood at -2.0% M/M and +3.4% Y/Y (prior: +0.8% M/M, +5.1% Y/Y; consensus: -1.5% M/M, +3.4% Y/Y). (Source: Trading Economics)
- According to US EIA Petroleum status report, crude oil inventories were up 10.2mn barrels (prior: -5.2mn barrels; consensus: -3.6mn barrels) for the week ended December 9. (Source: Trading Economics)
- GCC central banks raised key interest rates after the US Fed delivered a 50bps hike at its December meeting. The Central Bank of UAE raised its base rate on overnight deposits by 50bps to 4.4%, whereas Qatar's central bank increased its lending rate, deposit rate and repo rate by 50bps each to 5.5%, 5.0% and 5.25%, respectively. The Central Bank of Bahrain raised its key policy rate on one-week deposit facility by 50bps to 5.25%, while the Central Bank of Kuwait decided to raise the discount rate by 50bps from 3.00% to 3.50%. (Source: Zawya)
- According to UAE's Ministry of Finance, the government saw its revenues rise in double digits during 3Q22 as economic activity rebounded after the coronavirus pandemic. It added that total revenues for 3Q22 reached AED 148.1bn (SAR 151.58bn), growing by 17.2% from AED 126.3bn (SAR 129.27bn) recorded a year ago, whereas total expenditures also grew by 5% to AED 96.5bn (SAR 98.77bn) during the same period. (Source: Zawya)
- According to the Central Bank of UAE (CBUAE), the value of its gold reserves reached AED 12.749bn (SAR 13.05bn), up 13% or AED 1.463bn (SAR 1.50bn) in September 2022, compared to AED 11.286bn (SAR 11.55bn) in September 2021. On a M/M basis, gold reserves increased 13.8% or AED 1.549bn (SAR 1.59bn) from AED 11.2bn (SAR 11.47bn) in August 2022. (Source: Zawya)

Coming Up

- US jobless claims for the week ended December 10 (prior: 230K; consensus: 230K) will be announced today. (Source: Trading Economics)
- US industrial production for November (prior: -0.1% M/M, +3.3% Y/Y; consensus: +0.1 M/M) will be announced today. (Source: Trading Economics)
- Eurozone inflation rate for November (prior: 1.5% M/M, 10.6% Y/Y; consensus: -0.1% M/M, 10.0% Y/Y) will be announced tomorrow. (Source: Trading Economics)

Daily Markets Overview

15 December 2022

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